

Statistic: Iowa Gross Domestic Product – Nominal Basis

Analysis:

Iowa's nominal (not adjusted for the estimated impact of inflation) Gross Domestic Product (GDP) for calendar year 2016 totaled \$178.766 billion, an increase of 1.7% compared to Iowa's revised 2015 GDP. The industry category of Agriculture, Forestry, Fishing, and Hunting declined 10.1% (\$0.962 billion) in 2016, after declining a revised 16.8% (\$1.927 billion) in 2015 and 14.1% (\$1.879 billion) in 2014.

The dollar value and percent change in Iowa's most significant GDP industry categories were reported as follows:

- Finance, Insurance, Real Estate, Rental, and Leasing – \$+1.412 billion (3.6%)
- Manufacturing – \$-0.318 billion (-1.0%)
- Government – \$+0.574 billion (2.8%)
- Educational Services, Health Care, and Social Assistance – \$+0.546 billion (4.3%)
- Wholesale Trade – \$+0.009 billion (0.1%)
- Retail Trade – \$+0.346 billion (3.8%)

Iowa GDP growth for 2015, originally reported in June 2016 at 2.0%, was revised up to 3.5%.

Nationally, nominal GDP growth was 3.0% in 2016, considerably above the Iowa GDP growth rate of 1.7%. In nominal GDP terms, the Iowa economy comprises just below 1.0% of the national economy. For 2016, the Iowa share was 0.969%. While the Iowa share of U.S. GDP has generally increased since 2001 (0.909%), the Iowa share has decreased slightly since 2012 (0.986%).

Additional information can be found on the Legislative Services Agency's Economic Trends webpage at <https://www.legis.iowa.gov/publications/fiscal/economicTrends>. The page includes links to source sites and the underlying data for each Economic Trends indicator.

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